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Special Litigation Counsel for Debtors

**UNITED STATES DISTRICT BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF NEW YORK**

In re:

CELSIUS NETWORK LLC, *et al.*,¹

Debtors.

Chapter 11

Case No. 22-10964 (MG)

Jointly Administered

**NOTICE OF RATE INCREASE OF
AKIN GUMP STRAUSS HAUER & FELD LLP AS
SPECIAL LITIGATION COUNSEL TO THE DEBTORS AND
DEBTORS IN POSSESSION EFFECTIVE AS OF THE PETITION DATE**

1. Pursuant to the *Order Authorizing the Retention and Employment Akin Gump Strauss Hauer & Feld LLP as Special Litigation Counsel for the Debtors and Debtors in Possession Effective as of the Petition Date* [Docket No. 392] (the “Retention Order”),² Akin Gump Strauss Hauer & Feld LLP (“Akin”), as special litigation counsel to the above-captioned debtors and debtors in possession (the “Debtors”), submits this notice of rate increase.

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Celsius Network LLC (2148); Celsius KeyFi LLC (4414); Celsius Lending LLC (8417); Celsius Mining LLC (1387); Celsius Network, Inc. (1219); Celsius Network Limited (8554); Celsius Networks Lending LLC (3390); and Celsius US Holding LLC (7956). The location of Debtor Celsius Network LLC’s principal place of business and the Debtors’ service address in these chapter 11 cases is 50 Harrison Street, Suite 209F, Hoboken, New Jersey 07030.

² Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the Retention Order.

2. As set forth in the Application, Akin's hourly rates are subject to periodic adjustments (typically on January 1st of each year) to reflect economic and other conditions. *See* Application, ¶ 19. The Debtors have consented to such ordinary course rate increases. *See* Application, *Declaration of Chris Ferraro in Support of the Debtors' Application Authorizing the Retention and Employment Akin Gump Strauss Hauer & Feld LLP as Special Litigation Counsel for the Debtors and Debtors in Possession Effective as of the Petition Date*, ¶ 4.

3. Paragraph 6 of the Retention Order provides that Akin shall file a notice with the Court and give not less than ten (10) business days' notice to the Debtors, the U.S. Trustee and the Committee prior to implementing any increases in its rates.

4. In the ordinary course, Akin has adjusted the hourly rates charged by professionals and paraprofessionals. Effective as of January 1, 2024, the standard hourly rate ranges established by Akin for professionals and paraprofessionals employed in its domestic offices are as set forth below:

Billing Category	2024 Range
Partners	\$1,440-\$2,195
Senior Counsel	\$1,055-\$1,800
Counsel	\$1,295-\$1,825
Associates	\$840-\$1,350
Paralegals	\$255-\$530

5. In addition, as set forth in the Application, Akin agreed to provide a 10% discount to its standard billing rates for this engagement; the rates set forth above are Akin's rates before the 10% discount is applied. Other than as forth herein, Akin and the Debtors have not agreed to any variations from, or alternatives to, Akin's standard billing arrangements.

Dated: New York, New York
December 14, 2022

AKIN GUMP STRAUSS HAUER & FELD LLP

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